GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – House Building Advance – Advance for purchase of Ready Built House of Rs.15.00 lakhs to Sri K. Samuel Jublee, Section Officer, Finance Department – Sanctioned – Orders – Issued.

* * * \

(iv) The house/flat shall be maintained in good condition and repairs if any made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.

(v) He shall keep the house free from all encumbrances.

(vi) He shall insure the house immediately on its purchase at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.

(vii) The recovery of principle shall commence from the salary of September, 2018, payable on or after 01.10.2018. The advance sanctioned shall be recovered in 120 monthly installments @ Rs.12,500/- p.m. It will be open to the grantee to repay the amount in shorter periods if he so desires.

(viii) The simple interest will be charged at the rate of 5.50% per annum and recovered in 24 installments immediately after completion of the recovery of the principal amount.

(ix) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.

(x) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Death-cum-Retirement Gratuity that may be sanctioned to him.

2. In case of the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage at any time thereafter and recover the balance of the advance due together with interest and cost of recovery by sale of the house or in such other manner as may be permissible under the law. The recovery of the advance shall be effected through the monthly Pay / Leave salary bills of the grantee. If the grantee ceases to be in service for any reason other than the normal retirement by superannuation or if he dies before the repayment of the entire advance the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or his successors to repay the advance with interest for any reason, whatsoever, will entitle the Government to enforced the mortgage or to take such other action as may be permissible under the Law. The property mortgaged to the Government shall be reconveyed to the grantee or his successors as the case may be after the advance together with interest thereon has been repaid to the Government in full.

3. The agreement bond obtained from the individual is forwarded herewith to the Pay and Accounts Officer, Ibrahimpatnam, Vijayawada for scrutiny and return.

4. It is certified that the advance for the purchase of Ready Built House is sanctioned for the first time and that the individual has not taken any such advance previously.

5. The expenditure shall be debited to M.H.7610-Loans to Government Servants – Minor Head-201-House Building Advances-S.H.(05)-Loans to other Officers and shall be met from the funds allotted to Finance Department vide references 2nd read above.

6. Finance (Claims) Department is requested to draw and disburse the amount to Sri K. Samuel Jublee, Section Officer, through ECS as mentioned at para 1(i).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MUDDADA RAVI CHANDRA
PRINCIPAL FINANCE SECRETARY (FAC)

To
Sri K. Samuel Jublee, Section Officer, Finance Department.
The Finance (Claims) Department.

Copy to:

The Pay and Accounts Officer, Ibrahimpatnam, Vijayawada.
The Deputy Pay and Accounts Officer, Secretariat Branch, Velagapudi.
The Principal Accountant General (A&E), A.P. & T.S., Hyderabad.
SF/SC's.

//FORWARDED::BY ORDER//

SECTION OFFICER